

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1573 - SB 1787

February 2, 2014

SUMMARY OF BILL: Authorizes landlords to terminate rental agreements for noncompliance with the terms of the rental agreement after 14 days, instead of 30 days, of providing written notice to tenants; and authorizes landlords to terminate rental agreements after 7 days, instead of 14 days, of providing written notice to tenants for a recurring issue of noncompliance for which the tenant was notified of within the previous six months.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to the Department of Commerce & Insurance, the provisions of the legislation will not fiscally impact the department.
- Based on information provided by the Tennessee Housing Development Agency, the provisions of the bill will not fiscally impact the agency.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

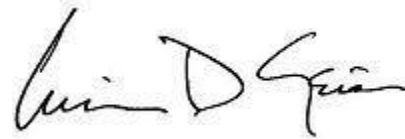
Assumption:

- The provisions of the bill will not result in an increased number of rental agreement terminations; however it will shorten the period of time for the terminations. It is estimated any impact incurred by residential rental property owners or other businesses throughout the state will not be significant.

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise". The signature is fluid and cursive, with the first name "Lucian" written in a more stylized, connected manner.

Lucian D. Geise, Executive Director

/jrh